



INTERNATIONAL REPORT SEPTEMBER 1991

© Futures Industry Association, Inc. • 2001 Pennsylvania Avenue N.W. • Suite 600 • Washington, D.C. 20006-1807 • 202-466-5460 • FAX 202-296-3184

INTERNATIONAL VOLUME

Contact: Toby Taylor, 202-466-5460

	SEPTEMBER 1990	SEPTEMBER 1991	JAN-SEPT 1990	JAN-SEPT 1991
Gold	500	0	9,011	1,172
Gold Options	520,870	566,869	4,349,428	5,157,356
Coffee		579		4,126
U.S. Denominated Coffee Futures		1,018		1,069
U.S. Denominated Coffee Options		116		116
U.S. Denominated Cotton		3		175
US Denominated Live Cattle		259		1,113
U.S. Commercial Dollar Futures	73,182	49,829	305,069	659,645
U.S. Commercial Dollar Call Opt on Actuals		22,660		22,660
U.S. Commercial Dollar Put Opt on Actuals		25,280		25,280
U.S. Floating Dollar Futures		79		3,436
U.S. Floating Dollar Call Opt.		0		12
1-Day Interbanking Deposits		302,856		835,209
30-Day Interbanking Deposits		0		805
Government T-Bonus	73,795	0	503,356	112,329
Bovespa Stock Index Futures	434,805	819,945	1,232,990	5,925,966
BM&F, Brazil	1,103,152	1,789,493	6,399,854	12,750,469
DAX		100,675		843,232
BUND		170,449		1,208,672
DAX Options		281,072		506,137
Bund Options		31,305		47,956
DTB, Germany		583,501		2,605,997
Gold Options	13,634	9,031	171,280	111,112
Dollar/Guilder Options	13,866	30,619	129,593	300,490
Pound/Sterling/Guilder Opt	1,100	89	16,020	2,729
Dutch Gov't Bond Options	18,476	13,162	195,546	184,987
EOE Stock Index Options	228,570	140,170	1,379,165	1,754,501
Eurotop 100		630		5,296
Dutch Top 5 Index	18,179	20,443	102,309	234,051
Major Market Index Options	3,237	3,308	16,137	22,786
EUROPEAN OPTIONS EXCHANGE	297,062	217,452	2,010,050	2,615,952
EOE Stock Index (FTI)	49,531	30,166	306,060	379,311
Dutch Top 5 Index	5,372	2,300	30,892	28,886
Eurotop 100 Index		239		703
Deliverable Bond (FTO)	2,367	2,808	47,302	22,795
US Dollar/Guilder (FUS)		157		157
FINANCIAL FUT. MKT. AMSTERDAM	57,270	35,670	384,254	431,852

	SEPTEMBER 1990	SEPTEMBER 1991	JAN-SEPT 1990	JAN-SEPT 1991
Arabica		40		3,459
Arabica Options		0		12
Barley		1,563		4,955
Barley Options		0		190
BIFFEX (Baltic Freight Index)	4,935	4,035	54,673	49,326
Cocoa	77,082	122,562	1,333,339	1,186,767
Cocoa Options	7,254	5,466	128,872	68,990
Coffee	96,555	78,757	883,695	927,310
Coffee Options	2,421	354	32,740	13,096
\$ Coffee		15,936		57,021
\$ Coffee Options		2,777		9,776
Commercial Property		784		7,348
Commercial Rent		0		563
Hi Pro Soya		981		16,616
Hi Pro Soya Options		51		4,795
Lamb		8		8
MGMI Metal Index	10,330	7,404	38,325	71,370
MGMI Options		0		802
Mortgage Interest Rate		32		775
Pigs	466	1,001	9,471	12,006
Pigs Options		6		157
Potatoes in Bulk		4,371		20,238
Potato Options		9		9
Residential Property		267		4,867
Rice		10		475
Sugar (FOB)	70,531	15,412	794,988	223,513
Sugar Options	830	0	28,922	594
Wheat		7,393		15,646
Wheat Options		61		71
White Sugar	31,568	33,542	274,039	238,832
White Sugar Options	96	0	7,143	696
FUTURES & OPTIONS EXCHANGE, UK	302,068	302,822	3,586,207	2,940,283
Danish Government Bonds	1,763	21,454	6,144	176,740
9% 2006 Mortgage Bonds	36,166	5,678	255,311	91,520
KFX Stock Index	40,138	20,975	137,633	253,525
Danish Government Bond Options		5,577		26,914
9% 2006 Mortgage Bond Options	5,437	647	60,522	34,187
KFX Stock Index Options	8,332	10,807	8,332	105,909
Stock Options		13,664		106,998
GUARANTEE FUND DANISH OPT&FUT	91,836	78,802	467,942	795,793
Crude Oil	441,148	376,830	2,755,647	3,804,450
Crude Oil Options	6,830	30,819	121,146	113,880
Heavy Fuel Oil	70		2,064	
Dubai Crude	42	0	2,681	3,629
Naphtha		1,120		26,392
Gasoil	272,727	194,613	1,851,730	1,868,309
Gasoil Options	11,089	3,673	70,004	37,443
INTL. PETROLEUM EXCHANGE, UK	731,906	607,055	4,803,272	5,854,103

	SEPTEMBER 1990	SEPTEMBER 1991	JAN-SEPT 1990	JAN-SEPT 1991
DIBOR	2,473	2,155	37,505	20,777
Long Gilt	407	990	8,120	7,157
Short Gilt	666	475	1,409	2,416
ISEQ Index	11	16	399	278
IRISH FUTURES & OPTIONS EXCH	3,557	3,636	47,433	30,628
Crude Palm Oil	8,944	22,288	159,620	248,731
Tin	220	5	2,842	111
RBD Palm Olein	0	0	10,632	2,240
Cocoa	796	47	5,088	1,806
KUALA LUMPUR COMMODITY EXCH	9,960	22,340	178,182	252,888
Financial Times Index	174,742	205,521	1,088,238	1,209,155
Three Mth Pound (1/2M)	573,210	671,516	6,072,286	5,981,786
Long Gilt	379,425	526,452	4,482,214	3,975,699
3 Month Ecu	2,770	8,755	56,215	76,342
Eurodollar	104,859	69,813	947,716	787,225
T-Bond	69,492	29,571	559,134	361,670
Eurotrac 100		494		2,242
Yen Bond	2,368	13,124	37,653	70,915
Italian Government Bond		86,394		86,394
Euroswiss		44,805		325,967
Euromark	165,133	316,392	2,038,149	3,423,224
Ecu Bond		1,216		53,914
German Government Bund	551,749	673,132	7,625,828	7,623,828
Eurodollar Option	2,363	1,897	53,999	23,471
Euromark Option	23,601	28,545	172,035	357,262
T-Bond Option	1,670	3,260	74,294	21,085
German Government Bund Opt	164,779	104,073	1,239,957	1,785,861
Gilt Option	43,194	99,353	590,407	590,787
Short Sterling Options	125,181	145,140	906,119	1,139,146
LIFFE, UK	2,384,536	3,029,453	25,944,244	27,895,973
High Grade Primary Aluminium	514,254	574,372	3,034,809	4,095,236
Copper - Grade A	567,481	668,923	4,434,038	5,418,634
Standard Lead	47,261	50,809	455,173	553,723
Primary Nickel	55,255	73,662	438,958	523,720
Special High Grade Zinc	132,846	153,751	1,112,445	1,435,915
Tin	41,275	24,855	257,948	286,863
LONDON METAL EXCHANGE, UK	1,358,372	1,546,372	9,733,371	12,314,091
CAC 40 Index	205,321	192,486	1,150,322	1,569,872
ECU Bond		53,714		379,354
ECU Bond Option		5,050		13,004
Italian Bond		116,917		116,917
Notional Bond	1,284,236	1,669,210	12,441,232	15,141,414
Notional Bond Option	588,549	503,388	5,373,066	6,412,741
3 Month Pibor	122,453	216,075	1,497,463	2,107,519
3 Month Pibor Option	63,980	96,353	480,113	906,985
3 Month Eurodeutschemark				285
3 Month Eurodeutschemark Opt.				400
Potatoes	1,550	1,033	28,829	23,479
Sugar	28,365	21,806	237,478	155,799
Coffee	177	12	1,390	468
MATIF, Paris	2,294,631	2,876,044	21,209,893	26,828,237

	SEPTEMBER 1990	SEPTEMBER 1991	JAN-SEPT 1990	JAN-SEPT 1991
CAC 40 Index Options	274,958	317,681	1,600,277	2,582,698
MONEP, Paris	274,958	317,681	1,600,277	2,582,698
Canadian Gov't Bond Options	9,795	3,290	114,446	32,946
Bankers Acceptance Futures	6,549	21,157	69,877	101,439
Canadian Gov't Bond Futures	33,994	36,307	323,927	319,768
Opt on Canadian Gov't Bond Fut		583		13,798
MONTREAL EXCHANGE	50,338	61,337	508,250	467,951
U.S. Dollar	448	130	2,101	2,378
5 Year Government Stock	28,133	26,350	230,855	207,778
5 Year Government Stock Opt.	624	2,751	8,278	17,719
10 Year Government Stock		125		231
90 Day Bank Bill	30,719	30,131	179,188	305,374
90 Day Bank Bill Options	90	7,807	1,405	20,786
Barclays Share Index	1,669	337	10,780	7,727
Barclays Share Index Options	89	4	1,592	309
New Zealand Dollar	5	0	170	2
New Zealand Dollar Options	0	0	2	0
New Zealand Wool		8		1,452
Forty Index Futures		271		271
Forty Index Options		7		7
NEW ZEALAND FUTURES EXCHANGE	61,777	67,921	434,371	564,034
Gold	466	145	13,450	4,331
Eurodollar	284,345	272,763	2,534,070	2,497,103
Deutschemark	3,779	4,596	57,538	44,407
Japanese Yen	6,550	1,068	96,018	37,878
British Pound	170	430	2,077	2,830
Nikkei Stock Average	114,485	75,948	671,516	483,770
High Sulphur Fuel Oil	18,301	13,360	165,997	133,206
Dubai Crude Oil	387	0	7,444	286
Gasoil		214		3,094
Euroyen	75,986	159,380	558,021	960,220
Euromark	22,019	3,024	22,019	19,422
Eurodollar Options	628	834	9,656	3,467
Euroyen Options	9,500	7,088	38,706	68,466
Deutschemark Options	0	0	0	0
Japanese Yen Options	0	0	15	0
SIMEX, Singapore	536,616	538,850	4,176,527	4,258,480
Swiss Market Index		38,164		402,671
ETOP		87		823
3 Month Euro Swiss Franc		10,990		74,326
Swiss Market Index Opt.	519,812	605,937	3,322,759	4,285,772
ETOP Option		3,220		18,353
SOFFEX, Switzerland	519,812	658,398	3,322,759	4,781,945

	SEPTEMBER 1990	SEPTEMBER 1991	JAN-SEPT 1990	JAN-SEPT 1991
Interest Rate Options	1,900	7,986	4,495	69,195
Interest Rate Futures		343,132		2,529,017
OMX (Index) Options	507,228	456,988	3,279,101	3,492,629
OMX (Index) Futures	480	11,913	2,700	51,222
OMFX Currency Options	0		12,105	
OMFX Currency Futures	0		513	
GEMx Options		28,785		137,217
GEMx Futures		1,190		6,625
STOCKHOLM OPTIONS EXCHANGE	509,608	849,994	3,298,914	6,285,905
All Ords. Index	23,731	29,772	217,651	300,145
Bank Bills 90 Day	345,275	334,230	3,915,636	3,494,269
3 Year Treasury Bonds	178,883	199,470	1,145,250	1,422,897
10 Year Treasury Bonds	298,175	324,066	2,409,798	2,666,440
Australian Dollar	9	0	24	32
Live Cattle (Cash Set)	67	172	844	944
Wool (Cash Set)	0	110	1	265
3 Year Treasury Bond Options	7,999	10,014	53,901	66,729
90 Day Bank Bill Options	41,523	52,825	464,811	483,675
10 Year Treasury Bond Options	37,029	53,544	383,271	492,271
All Ords. Index Options	12,676	24,780	133,756	183,784
Australian Dollar Options	0	0	0	0
SYDNEY FUTURES EXCHANGE	945,367	1,028,983	8,724,943	9,111,451
TSE 300 Spot Index	0	0	22	0
TSE 35 Index	4,427	5,312	32,734	43,859
TSE 35 Options	48,273	32,561	562,702	351,643
Silver Options	61	115	914	1,059
TORONTO FUTURES EXCHANGE	52,761	37,988	596,372	396,561
Wheat	18,949	10,796	89,078	93,063
Oats	4,066	1,897	48,642	20,781
Thunder Bay Barley	18,294	9,660	133,984	80,171
Rye	2,415	3,200	25,658	18,371
Flax Seed	9,399	10,771	91,616	93,779
Canola/Rape Seed	56,933	76,966	532,389	619,835
Western Barley	1,212	879	9,178	10,937
WINNIPEG COMMODITY EXCHANGE	111,268	114,169	930,545	936,937
Hang Seng Index	22,039	25,177	166,017	384,813
3-Month HIBOR	1,446	20	50,655	1,198
Soybeans	9,212	148	81,648	24,748
Sugar	16,517	3,095	97,916	28,820
Gold	80	80	744	740
Hang Seng Comm. & Ind. Sub-Index		60		615
Hang Seng Properties Sub-Index		1,221		1,221
HONG KONG FUTURES EXCHANGE	49,294	29,801	396,980	442,155
Domestic Soybeans	2	2	18	18
Red Beans	17,974	22,008	108,852	171,253
White Beans	2	2	18	18
Potato Starch	2	2	18	18
Imported Soybeans		25,850		312,181
*HOKKAIDO GRAIN EXCHANGE	17,980	47,864	108,906	483,488

	SEPTEMBER 1990	SEPTEMBER 1991	JAN-SEPT 1990	JAN-SEPT 1991
Red Beans	29,122	41,662	137,195	194,564
Imported Soybeans	33,338	33,158	290,036	255,869
Refined Sugar	111	111	1,083	1,077
*KANMON COMMODITY EXCHANGE	62,571	74,931	428,314	451,510
Red Beans	11,219	34,415	70,582	203,584
Imported Soybeans	27,145	34,767	234,325	362,189
*KOBE GRAIN EXCHANGE	38,364	69,182	304,907	565,773
Raw Silk	34,857	24,555	282,643	156,302
*KOBE RAW SILK EXCHANGE	34,857	24,555	282,643	156,302
Rubber (RSS3)	139,312	81,283	988,718	1,143,578
*KOBE RUBBER EXCHANGE	139,312	81,283	988,718	1,143,578
Dried Cocoon	88,379	45,204	867,402	589,890
*MAEBASHI DRIED COCOON EXCH	88,379	45,204	867,402	589,890
Red Beans	66,038	87,906	455,924	453,297
Sweet Potato Starch	4	4	36	36
Imported Soybeans	20,168	27,343	281,924	231,843
Refined Sugar	222	222	2,166	2,154
*NAGOYA GRAIN & SUGAR EXCHANGE	86,432	115,475	740,050	687,330
Cotton Yarn (40S)	69,702	89,865	934,867	846,601
Staple Fiber Yarn (Dull)	819	2,567	14,736	22,007
Wool Yarn	6,265	5,491	26,506	200,382
*NAGOYA TEXTILE EXCHANGE	76,786	97,923	976,109	1,068,990
Red Beans	225,138	279,976	1,136,209	1,704,137
Imported Soybeans	150,093	99,971	1,453,823	1,149,569
*OSAKA GRAIN EXCHANGE	375,231	379,947	2,590,032	2,853,706
OSF 50	22	21	206	190
Nikkei Index Futures	1,319,125	1,969,553	9,599,410	16,667,695
Nikkei Index Options	760,551	804,888	6,922,996	8,694,548
*OSAKA SECURITIES EXCHANGE	2,079,698	2,774,462	16,522,612	25,362,433
Refined Sugar	222	222	2,166	2,154
Raw Sugar	161,541	71,430	2,297,085	1,154,140
*OSAKA SUGAR EXCHANGE	161,763	71,652	2,299,251	1,156,294
Staple Fiber Yarn(Bright)	227	227	2,253	2,193
Staple Fiber Yarn (Dull)	227	227	2,205	2,193
Wool Yarn	16,720	22,182	355,626	416,086
Cotton Yarn (20S)	46,865	32,683	798,901	308,843
Cotton Yarn (40S)	20,893	51,628	316,198	340,679
*OSAKA TEXTILE EXCHANGE	84,932	106,947	1,475,183	1,069,994

	SEPTEMBER 1990	SEPTEMBER 1991	JAN-SEPT 1990	JAN-SEPT 1991
Gold	626,673	311,722	4,975,176	3,317,830
Silver	36,335	40,867	332,646	966,593
Platinum	317,957	399,227	2,240,105	4,019,323
Rubber	218,897	126,020	1,610,278	1,690,819
Cotton Yarn	103,269	142,922	1,523,128	1,281,775
Woolen Yarn	454	3,240	4,410	117,281
*TOKYO COMM EXCHANGE INDUSTRY	1,303,585	1,023,998	10,685,743	11,393,621
American Soybeans	328,266	230,876	3,516,547	2,756,071
Chinese Soybeans	287	262	3,079	2,439
Red Beans	413,032	697,054	2,045,427	3,916,896
American Soybean Options		1,479		10,292
*TOKYO GRAIN EXCHANGE	741,585	929,671	5,565,053	6,685,698
3 Month Euroyen	1,125,981	1,509,889	10,241,463	10,409,429
3 Month Eurodollar	145	20	6,383	3,027
Japanese Yen	4,304	0	7,027	3,860
US Dollar-Japanese Yen		9,098		96,629
Euroyen Options		69,364		229,504
*TOKYO INTL FINANCIAL FUT EXCH	1,130,430	1,588,371	10,254,873	10,742,449
Yen Gov't Bond (10 Yr)	1,179,211	952,858	12,255,165	9,657,024
Yen Gov't Bond (10 Yr) Opt	251,133	141,193	841,414	1,476,291
Yen Gov't Bond (20 Yr)	438	492	11,225	5,278
TOPIX Stock Index	179,566	168,563	2,700,946	1,345,122
TOPIX Options	9,883	4,851	243,436	106,688
US T-Bond Futures	21,364	11,958	363,185	96,002
*TOKYO STOCK EXCHANGE	1,641,595	1,279,915	16,415,371	12,686,405
Refined Sugar	222	222	2,166	2,154
Raw Sugar	304,468	146,251	5,485,885	1,938,137
*TOKYO SUGAR EXCHANGE	304,690	146,473	5,488,051	1,940,291
Dried Cocoon	98,057	49,972	699,961	615,212
*TOYAHASHI DRIED COCOON EXCH	98,057	49,972	699,961	615,212
Raw Silk	43,791	16,641	268,696	230,678
*YOKOHAMA RAW SILK EXCHANGE	43,791	16,641	268,696	230,678

***EXCHANGE LOCATED IN JAPAN**

All information provided by exchanges at FIA's request.